

Stonebridge Homeowners Association Inc. on Lake Douglas
Dandridge, TN 37725

12-00004

January 11, 2012

Dear Stonebridge Property Owner,

We hope you all had a good holiday and that this will be the year for the major issues of Stonebridge to be resolved.

It is that time again when the Stonebridge HOA dues need to be paid. Last year HOA dues were used to repair the lumpy roads, clean out culverts for better drainage on the roads and keep the grass areas mowed and managed.

We are frustrated that the developer has not responded to anyone's requests. Aqua Green has hung in there with us and has developed a plan that all lots owners building residential homes will have the ability to hook up to the private sewer system. The plan will complete the sewer system which allows everyone to keep value in their property. Stonebridge needs all of the lot owners to participate. Those folks who choose not to participate only cheat themselves of the value of their property.

You received a letter in October 2011 which provided a sewer update. Progress has been made. The association contracted with Aqua Green Utility Inc. ("Utility") and Advanced Septic, Inc. ("Contractor") to proceed with the sewer system. The caps to the tanks are in place.

The 2011 October letter indicated that a special assessment to the HOA was needed. That has been revised to a TAP FEE with Aqua Green. That fee is \$4250 due in the 1st quarter of 2012. Please note that the contract states the following of what has been agreed upon:

"In order to complete the sewer treatment system each lot owner will pay a tap fee of \$4250.00. The cost of the tap fee will increase 6% 90 days after TRA approval and 6% each year thereafter until the tap fee is paid.

Once this agreement is approved by the TRA and if someone decides not to pay the tap fee, Aqua Green Utility Inc will not allow that person to connect to the system. "

For many of us, the costs were not what we expected when we purchased property in Stonebridge, however, it is necessary to proceed with the sewer system to gain the value of your investment.

Please make out your check for the TAP FEE payable to Stonebridge HOA with a notation on the check, TAP Fee Lot # ???.

Butler Management has categorized a separate fund in Quick Books to track the paying individuals.

One check will be cut to Aqua Green initially, once we have enough participants. A list of paying owners will be submitted with the initial payment to Aqua Green. This has been agreed upon with Aqua Green.

All subsequent checks (paid after March 31st, 2012) will be made payable to Aqua Green.

The 2012 HOA dues should be made out to Stonebridge HOA.

Sincerely,

Louise Gale
Lot 83
Stonebridge